

Message Text

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67

ORIGIN XMB-07

INFO OCT-01 ISO-00 EA-11 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

BOOK-970 (ISO) R

66610

DRAFTED BY: XMB:AMEMMET:DK

APPROVED BY: EB/CBA/OCA/REP:GPWILSON

XMB:EBYOUNG

XMB:WWGLICK

STATE/EB/IFD/ODF:EMLINTON

----- 005193

R 231920Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 209222

E.O. 11652: N/A

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON SEPTEMBER 19, 1974
AUTHORIZED A DOLS 6,164,100 CREDIT TO KOREA MARINE INDUSTRY
DEVELOPMENT CORPORATION TO FINANCE 45 PERCENT OF THE COST OF
50 SHRIMP TRAWLERS.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10
PERCENT OF THE COST OR DOLS 1,369,800. THE BALANCE OF 45
PERCENT OR DOLS 6,164,100 WILL BE EXTENDED BY FIRST NATIONAL
CITY BANK AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT
TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS, BEGINNING
FEBRUARY 5, 1976, UNDER GUARANTEE OF KOREA EXCHANGE BANK.
EXIMBANK INTEREST RATE IS 8 PERCENT AND GUARANTEE FEE 1 PERCENT.

3. REQUEST EMBASSY ADVISE KOREA MARINE INDUSTRY OF THIS ACTION,
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WHICH WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO

BORROWER IN NEXT FEW DAYS. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SHELLFISH, BANK LOANS, FISHING BOATS, INTEREST RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 23 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: XMB:AMEMMET:DK
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From: STATE
Handling Restrictions: n/a
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ISecure: 1
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Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Content Flags:
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Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

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